

ORDINANCE NO. 3389

BILL NO. 36 (2006)

A BILL FOR AN ORDINANCE DETERMINING THAT PART OF THE PROCEEDS OF GENERAL OBLIGATION BONDS OF THE COUNTY OF MAUI HERETOFORE ISSUED IS IN EXCESS OF THE AMOUNTS REQUIRED FOR THE PURPOSES FOR WHICH SUCH BONDS WERE INITIALLY ISSUED, OR MAY OR SHOULD NOT BE APPLIED TO THOSE PURPOSES, AND DIRECTING TO OTHER PUBLIC IMPROVEMENTS OR AUTHORIZED PURPOSES OF THE COUNTY OF MAUI

BE IT ORDAINED BY THE PEOPLE OF THE COUNTY OF MAUI:

SECTION 1. The Council of the County of Maui hereby finds and determines: (i) the County of Maui (the "County") has heretofore issued its general obligation bonds (the "Bonds") pursuant to Ordinance 2420, Ordinance 2866, Ordinance 3066, Ordinance 3184, Ordinance 3213, and Ordinance 3247 (the "Ordinances"); (ii) certain of the purposes for which the Bonds were issued as set forth in the Ordinances have been completed or will be completed at a cost which is less than the amount of Bonds proceeds appropriated therefor, resulting in \$110,000 of the proceeds of the Bonds issued pursuant to the Ordinances which is in excess of the amounts required for the purposes provided in the Ordinances; (iii) there is a total of \$110,000 of the proceeds of the Bonds issued pursuant to the Ordinances which is in excess of the amounts required for the purposes provided in the Ordinances or which shall not be applied to purposes provided in the Ordinances; (iv) pursuant to Section 47-5, Hawaii Revised Statutes ("HRS"), and the Ordinances, amounts of the proceeds of the Bonds which are in excess of the amounts required for the purposes provided in the Ordinances and amounts of the proceeds of the Bonds which shall not be applied for the purposes provided in the Ordinances may be applied to finance such other public improvements of the County as the Council of the County shall, by ordinance approved by an affirmative vote of two-thirds of all of its members, determine; (v) the capital budget ordinance for the fiscal year ending June 30, 2007, includes appropriations for public improvements to be financed from the proceeds of general obligation bonds; and (vi) it is in the best interests of the County to apply the proceeds of the Bonds issued pursuant to the Ordinances which are in excess of, or shall not be applied to, purposes provided in the Ordinances to pay the cost of appropriations for the public improvements set forth herein.

SECTION 2. Pursuant to Section 47-5, HRS, and the Ordinances,

SECTION 2. Pursuant to Section 47-5, HRS, and the Ordinances, the Council of the County of Maui hereby determines that \$110,000 of the proceeds of the general obligation bonds of the County issued pursuant to the Ordinances is in excess of the amounts required for the purposes provided in the Ordinances for which such bonds were issued, and such amount shall be reallocated to finance the appropriations made for the following capital improvement projects in Section 4.E. of the budget ordinance for the fiscal year ending June 30, 2007, to wit:

From Lapsed Bond Proceeds

1. Wailuku-Kahului Community Plan District
 - a. Road Improvements (and related improvements, beautification, sidewalks, bike paths, drainage, bridge repairs and maintenance, safety and utilities, accessibility for persons with disabilities) including:
 - (1) Kamehameha Avenue Traffic Signal at Hina Avenue \$ 110,000

SECTION 3. This ordinance shall take effect on July 1, 2006.

APPROVED AS TO FORM
AND LEGALITY:



TRACI FUJITA VILLAROSA
First Deputy Corporation Counsel
County of Maui

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WE HEREBY CERTIFY that the foregoing BILL NO. 36 (2006)


1. Passed FINAL READING at the meeting of the Council of the County of Maui, State of Hawaii, held on the 26th day of May, 2006, by the following vote:

G. Riki HOKAMA Chair	Robert CARROLL Vice-Chair	Michelle ANDERSON	Jo Anne JOHNSON	Dain P. KANE	Dennis A. MATEO	Michael J. MOLINA	Joseph PONTANILLA	Charmaine TAVARES
Aye	Excused	Aye	Aye	Aye	Aye	Aye	Aye	Aye

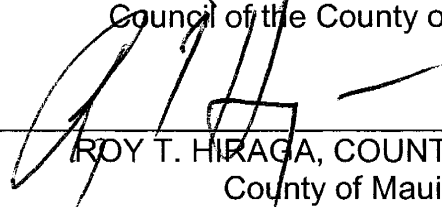
2. Was transmitted to the Mayor of the County of Maui, State of Hawaii, on the 26th day of May, 2006.

DATED AT WAILUKU, MAUI, HAWAII, this 26th day of May, 2006.

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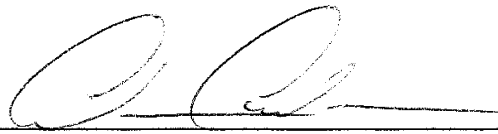


G. RIKI HOKAMA, CHAIR
Council of the County of Maui



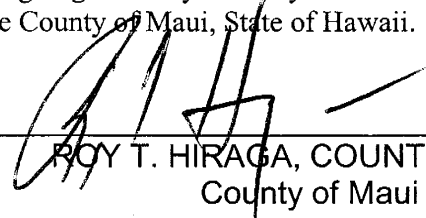
ROY T. HIRAGA, COUNTY CLERK
County of Maui

THE FOREGOING BILL IS HEREBY APPROVED THIS 1 DAY OF June, 2006.



ALAN M. ARAKAWA, MAYOR
County of Maui

I HEREBY CERTIFY that upon approval of the foregoing BILL by the Mayor of the County of Maui, the said BILL was designated as ORDINANCE NO. 3389 of the County of Maui, State of Hawaii.



ROY T. HIRAGA, COUNTY CLERK
County of Maui

Passed First Reading on May 18, 2006.
Effective date of Ordinance July 1, 2006.

I HEREBY CERTIFY that the foregoing is a true and correct copy of Ordinance No. 3389, the original of which is on file in the Office of the County Clerk, County of Maui, State of Hawaii.

Dated at Wailuku, Hawaii, on

County Clerk, County of Maui

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